

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF MISSISSIPPI**

IN RE: JAMES A. CHANDLER

NO. 18-10973-NPO

MOTION TO PROHIBIT USE OF CASH COLLATERAL

Southern Bancorp Bank (“Bank”) brings this motion for an Order pursuant to 11 U.S.C. §363(c)(2) prohibiting the Debtor’s use of cash collateral upon which the Bank holds a lien, and for other relief including any adequate protection of the Bank’s interests pursuant to 11 U.S.C. §363(e).

1. The Debtor is indebted to the Bank under three Notes. Copies of the Notes are attached as Exhibits to the Bank’s motion filed at Doc 10.

2. As collateral for all of the indebtedness due, the Debtor pledged to the Bank approximately 120.88 acres of farmland in Sunflower County, Mississippi and all inventory, accounts, general intangibles, crops, farm products, farm equipment, a 2005 John Deere tractor model 8520, a 1994 John Deere tractor model 4960 and other items of collateral. Copies of the documents evidencing these liens are attached as Exhibits to the Bank’s motion filed at Doc 10.

3. The Bank holds a properly perfected security interest in all of the collateral, including all replacements, additions, cash, income, accounts receivable, proceeds, product, rents or profits derived from the use, sale or lease of the collateral. Any rental income derived from the Bank’s collateral constitutes cash collateral which the Debtor is prohibited from using absent approval of this Court. The Bank does not consent to the use of its cash collateral.

4. On information and belief, all or part of the Bank’s collateral is generating income at this time.

WHEREFORE, PREMISES CONSIDERED, Southern Bancorp Bank requests the following relief:

(a) The Debtor be directed to immediately account to the Bank for the collection and use of cash collateral from the petition date through the date of hearing of this motion and furnish all relevant documentation relating thereto;

- (b) The Debtor be directed to immediately turn over to the Bank all cash collateral collected from the petition date through the date of hearing of this motion, and continuing;
- (c) The Debtor be directed to immediately cease any use of the cash collateral until authorized by a written Order of this Court;
- (d) The Bank be granted adequate protection of its interests in the cash collateral, including though not restricted to replacement liens and payments; and
- (e) Such other relief as is necessary under the circumstances including the award of all fees and expenses incurred by the Bank.

DATED: April 10, 2018

SOUTHERN BANCORP BANK

By: /s/ Jeff Rawlings
Its Attorney

CERTIFICATE OF SERVICE

I served a copy of the foregoing motion on April 10, 2018 via the ECF notification service to Jeffrey A. Levingston, jleving@bellsouth.net and the Office of the U. S. Trustee, USTPRegion05.AB.ECF@usdoj.gov.

/s/ Jeff Rawlings
Jeff D. Rawlings

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